

A CONFIRMING RESOLUTION AMENDING the
designation of an "Economic Revitalization
Area" under I.C. 6-1.1-12.1 for property
commonly known as 3806 Option Pass, Fort
Wayne, Indiana 46835.
(A B Z Realty d/b/a American Sealants, Inc)

WHEREAS, Common Council has previously designated and
declared by Confirming Resolution No. R-31-95 the following
described property as an "Economic Revitalization Area" under
Section 153.02 of the Municipal Code of the City of Fort Wayne,
Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will retain eight full-time and seven
part-time jobs and create one full-time and one part-time
additional permanent job for a total current annual payroll of
\$196,000, and an additional annual payroll of \$20,000, with the
average current annual average job salary being \$15,000; and the
new average annual job salary being \$10,000; and

WHEREAS, the total estimated project cost is \$450,000; and

WHEREAS, recommendations have been received from the
Committee on Finance and the Department of Economic Development
concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said
Resolution has been published in accordance with I.C. 6-1.1-12.1-
2.5 and I.C. 5-3-1 and a public hearing has been conducted on
said Resolution; and

1 **WHEREAS**, if said Resolution involves an area that has
2 already been designated an allocation area under I.C. 36-7-14-39,
3 The Fort Wayne Redevelopment Commission has adopted a Resolution
4 approving the designation.

5 **NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE**
6 **CITY OF FORT WAYNE, INDIANA:**

7 **SECTION 1.** That, the Resolution previously designating the
8 above described property as an "Economic Revitalization Area" is
9 confirmed in all respects.

10 **SECTION 2.** That, the hereinabove described property is
11 hereby declared an "Economic Revitalization Area" pursuant to
12 I.C. 6-1.1-12.1, said designation to begin on the effective date
13 of this Confirming Resolution No. R-31-95 and continue for a
14 three year period. Said designation shall terminate on June 13,
15 1998.

16 **SECTION 3.** That, said designation of the hereinabove
17 described property as an "Economic Revitalization Area" shall
18 apply to a deduction of the assessed value of real estate.

19 **SECTION 4.** That, the estimate of the number of individuals
20 that will be employed or whose employment will be retained and
21 the estimate of the annual salaries of those individuals and the
22 estimate of the value of redevelopment or rehabilitation all
23 contained in Petitioner's Statement of Benefits are reasonable
24 and are benefits that can be reasonably expected to result from
25 the proposed described redevelopment or rehabilitation.

26 **SECTION 5.** The current year approximate tax rates for
27 taxing units within the City would be:
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- 1 (a) If the proposed development does not occur, the
2 approximate then current year tax rates for this site
3 would be \$9.0138
- 4 (b) If the proposed development does occur and no deduction
5 is granted, the approximate then current year tax rate
6 for the site would be \$9.0138(the change would be
7 negligible).
- 8 (c) If the proposed development occurs and a deduction
9 percentage of fifty percent (50%) is assumed, the
10 approximate then current year tax rate for the site
11 would be \$9.0138(the change would be negligible).

12 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby
13 determined that the deduction from the assessed value of the real
14 property shall be for a period of ten (10) years.

15 **SECTION 7.** The benefits described in the Petitioner's
16 Statement of Benefits can be reasonably expected to result from
17 the project and are sufficient to justify the applicable
18 deductions.

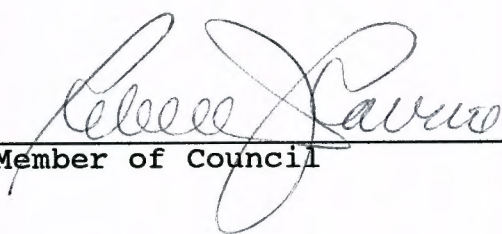
19 **SECTION 8.** For real property, a deduction application must
20 contain a performance report showing the extent to which there
21 has been compliance with the Statement of Benefits form approved
22 by the Fort Wayne Common Council at the time of filing. This
23 report must be submitted to the Allen County Auditor's Office and
24 the City of Fort Wayne's Department of Economic Development and
25 must be included in the deduction application. For subsequent
26 years, the performance report must be updated within sixty days
27 after the end of each year in which the deduction is applicable.
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1 **SECTION 9.** The performance report must contain the
2 following information:

- 3 A. The cost and description of real property improvements.
4 B. The number of employees hired through the end of the
5 preceding calendar year as a result of the deduction.
6 C. The total salaries of the employees hired through the
7 end of the preceding calendar year as a result of the
8 deduction.
9 D. The total number of employees employed at the facility
10 receiving the deduction.
11 E. The total assessed value of the real property
12 deduction.
13 F. The tax savings resulting from the real property being
14 abated.

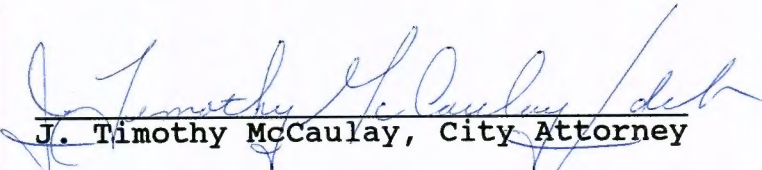
15 **SECTION 10.** That, this Resolution shall be in full force
16 and effect from and after its passage and any and all necessary
17 approval by the Mayor.

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Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCaulay, City Attorney

EXHIBIT A

ZOHRAB K. TAZIAN, P.E. & L.S.
SAM L. FAUST, L.S.



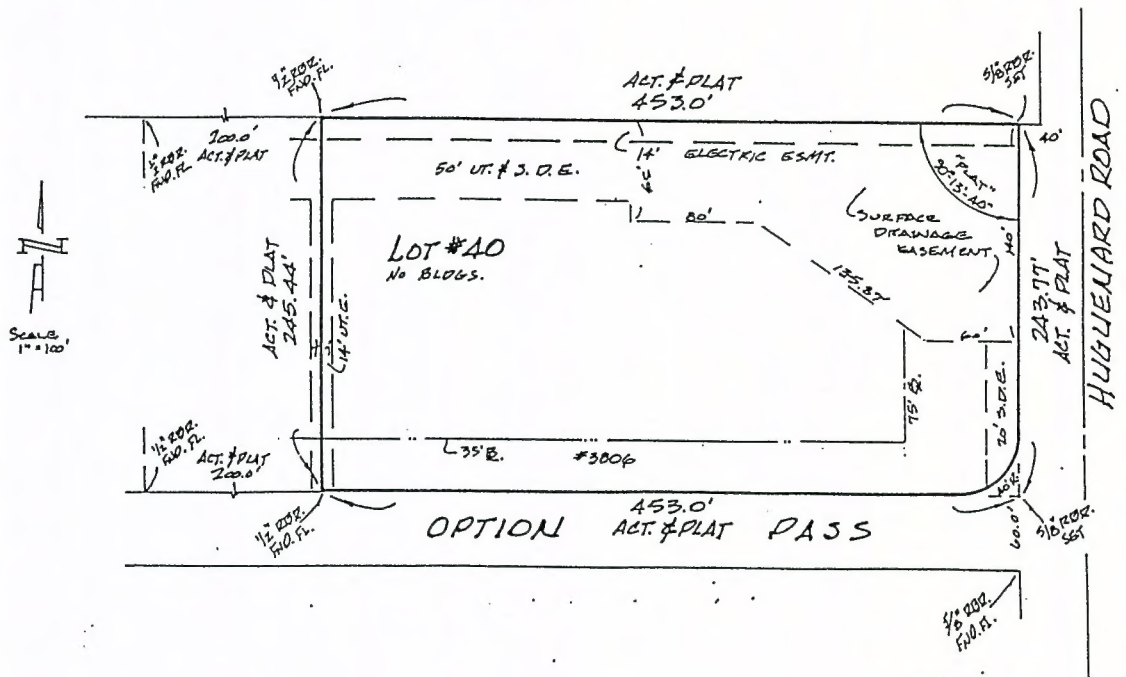
CERTIFICATE OF SURVEY

This document is a record of a resurvey of land and real estate prepared in conformity with established rules of surveying and made in accordance with the records or plat on file in the Recorder's office of Allen County, State of Indiana. The land described exists in full dimensions as shown hereon in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners were perpetuated as indicated.

DESCRIPTION OF REAL ESTATE

Lot #40 in Edgewood Industrial Park, Block "C", according to the plat thereof recorded in Plat Book 46 pages 115-118 in the Office of the Recorder of Allen County, Indiana.

This property is in Zone X, as the description plots by scale on Flood Insurance Rate Map No. 18003C 0140 D, effective September 28, 1990.



I hereby certify on the 10th day of March, 1995 that the above survey is correct.
Surveyed for: Alexander
Survey No.: RT-133

Zohrab K. Tazian



Read the first time in full and on motion by Crawford,
and duly adopted, read the second time by title and referred to the
committee on Finance (and the City Plan Commission
or recommendation) and Public Hearing to be held after due legal notice, at
the Common Council Council Conference Room 128, City-County Building, Fort
Wayne, Indiana, on _____, 19____, the _____ day of _____
M., E.S.T. _____ at _____ o'clock

DATED: 5-14-96

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Crawford,
and duly adopted, placed on its passage. PASSED
by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BENDER	✓			
CRAWFORD	✓			
EDMONDS	✓			
HALL	✓			
HAYHURST	✓			
HENRY				✓
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			

DATED: 5-14-96

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL)

(ZONING)

ORDINANCE

RESOLUTION NO.

(GENERAL)

on the

14th

day of

May

1996

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

DD Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 16th day of May, 1996,
at the hour of _____ o'clock _____ M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 20th day of May,
1996, at the hour of 8:00 o'clock A M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer ABZ Realty, Inc. dba American Sealants, Inc.	
Address of taxpayer (street and number, city, state and ZIP code) 4609 Crystal Ridge Cove, Fort Wayne, IN 46835	
Name of contact person John E. Alexander	Telephone number (219) 489-0728

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body FORT WAYNE COMMON COUNCIL		Resolution number R - 31-95	
Location of property 3806 Option Pass Edgewood Indus. Park Blk. C Lot 40	County Allen	Taxing district Washington	
Description of real property improvements and / or new manufacturing equipment (use additional sheets if necessary) 16,000 Sq Ft. Warehouse & Manufacturing facility		ESTIMATED	
		Start Date	Completion Date
	Real Estate	5/95	5/98
	New Mfg Equipment		

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 15	Salaries 196,000	Number retained 15	Salaries 196,000	Number additional 2	Salaries 20,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values				
Plus estimated values of proposed project	450,000	150,000		
Less values of any property being replaced				
Net estimated values upon completion of project	450,000	150,000		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
Other benefits:	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative John E Alexander	Title Chairman of Bnd	Date signed (month, day, year) 4/25/96

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
☐ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>DD Schmin</i> <i>Council President</i>	Telephone number (219) 427-1208	Date signed (month, day, year) 5-14-96
Attested by: <i>Randal E. Kennedy</i> <i>City Clerk</i>	Designated body <i>Common Council</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



MEMORANDUM

TO: Common Council Members

FROM: Staci Walter
Economic Development Specialist, Department of Economic Development

DATE: May 8, 1996

SUBJECT: Amendment to Real Property Tax Abatement Application dated May 3, 1995 for A B Z Realty d/b/a American Sealants, Inc.
Address: 3806 Option Pass, Fort Wayne, Indiana 46835

Background

Description of Product or Service Provided by Company: Manufacturer of compounding adhesive and sealant products, and contract packaging.

Description of Project: A B Z Realty would like to construct a 16,000 square foot warehouse and manufacturing facility.

Total Project Cost:	\$450,000	Number of Full Time Jobs Created:	1
Councilmanic District:	3	Number of Part Time Jobs Created:	1
Existing Zoning of Site:	M2	Average Annual Wage of Jobs Created:	\$10,000
		Number of Full Time Jobs Retained:	8
		Number of Part Time Jobs Retained:	7
		Average Annual Wage of Jobs Retained:	\$15,000

Project is Located Within a:

Designated Downtown Area:	Yes__ No_x_	Redevelopment Area:	Yes__ No_x_
Urban Enterprise Area:	Yes__ No_x_	Platted Industrial Park:	Yes_x_ No__

Effect of Passage of Tax Abatement

Will allow for the creation of one full-time and one part-time position and the retention of eight full-time and seven part-time jobs.

Effect of Non-Passage of Tax Abatement

Project will not take place resulting in lost revenue in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be extended to a three year period beginning June 14, 1995 and ending June 13, 1998.
3. The period of deduction should be limited to ten years.

Signed: Stacy Walter Title Economic Dev. Specialist

Comments

DIRECTOR: Elizabeth A. Neu
Elizabeth A. Neu

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE ABZ Realty d/b/a American Sealants, Inc. is requesting an extension of their Economic Revitalization Area designation period for approximately two years due to construction difficulties. The original resolution (R-31-95) was approved on June 13, 1995 for real estate improvements in the amount of \$450,000 to construct a 16,000 square foot warehouse and manufacturing facility.

EFFECT OF PASSAGE Creation of two additional positions and the retention of 15 current employees.

EFFECT OF NON-PASSAGE Project may not continue.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) Anticipated first year tax savings for ABZ Realty is \$9,595. Tax revenues paid by ABZ Realty over ten year period are estimated at \$48,454.

ASSIGNED TO COMMITTEE (PRESIDENT) Thomas Henry

BILL NO. R-96-05-05

REPORT OF THE COMMITTEE ON
REGULATIONS
REBECCA J. RAVINE - THOMAS E. HAYHURST - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON REGULATIONS TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) confirming resolution amending
the designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1
for property commonly known as 3806 Option Pass, Fort Wayne, Indiana 46835.
(A B Z Realty d/b/a American Sealants, Inc)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
<u>all Council Members</u>	_____	_____	_____
_____	_____	_____	_____
<u>Wheat - one</u>	_____	_____	_____
<u>Henry</u>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 5-14-96

Sandra E. Kennedy
City Clerk